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Citi Hong Kong Affluent Study 2026

Hong Kong's multimillionaire population reaches 412,000, accounting for one in every 13 Hong Kong residents; Diversified investors accumulate wealth faster, taking an average of 13 years to grow liquid assets from HK$1 million to HK$10 million, seven years faster than deposit-focused investors

Hong Kong – Citi Hong Kong today announced the results of its ***Citi Hong Kong Affluent Study 2026***, the 22nd edition of its survey of the affluent. The study shows that Hong Kong's multimillionaire[1] population continued to grow steadily in 2026 while examining differences in the pace of wealth accumulation among multimillionaires with different investment approaches. The study also provides insights into the asset allocation preferences of Emerging Centimillionaires[2], as well as how affluent individuals and families are incorporating artificial intelligence (AI) into their daily lives and wealth management.

Angela Shing, Head of Wealth Continuum & Productivity at Citibank Hong Kong, said, *"The Citi Hong Kong Affluent Study 2026 shows that sustainable wealth growth depends on diversification and the ability to build portfolios that remain resilient and adaptable through different market cycles. For example, Emerging Centimillionaires tend to adopt more balanced and diversified asset allocation strategies, making use of opportunities across different asset classes to accelerate wealth accumulation."*

"In this AI era, we have seen that affluent individuals are embracing AI more readily, leveraging it to broaden their perspectives and access more wealth insights. That said, they do not lean on technology alone — they still value experienced advisory teams with sound judgment, favoring a model where AI assists and humans lead. Citi has long supported clients in addressing increasingly sophisticated wealth needs through a diversified range of investment products, global market insights and professional financial advice, and the findings of this latest study reaffirm the value of this approach."

Key Findings from the Citi Hong Kong Affluent Study 2026:

1. OVERVIEW OF HONG KONG'S MULTIMILLIONAIRE POPULATION

- **Multimillionaire Population Remains Resilient:** Hong Kong's multimillionaire population is provisionally estimated to have reached approximately 412,000[3] in mid-2026. This accounts for approximately 8% of the corresponding

[1] In this study, multimillionaires are defined as those with over HK$10 million in total net assets and at least HK$1 million in liquid assets.
[2] In this study, Emerging Centimillionaires refer to those with HK$50 million in median liquid asset value within the tier.
[3] The figure is calculated based on the population data in the second quarter from the Hong Kong Census and Statistics Department.

population[4], or around one in every 13 Hong Kong residents. The median net asset value of these multimillionaires stood at approximately HK$20 million, while median liquid asset value was approximately HK$10 million.

- **Diversification Associated with Faster Wealth Accumulation:** The study identified three broad investor profiles among Hong Kong's multimillionaires: *Deposit-Focus Investors*, *Stock-Focus Investors* and *Diversified Investors*. Among them, Diversified Investors reached the HK$10 million liquid asset milestone an average of seven years faster than Deposit-Focus Investors, taking 13 years to grow their liquid assets from HK$1 million to HK$10 million, compared with 20 years for Deposit-Focus Investors. Stock-Focus Investors took 16 years to achieve the same milestone. These findings highlight the strong association between portfolio diversification and faster wealth accumulation.

- **Balanced Asset Allocation:** Multimillionaires in Hong Kong continued to maintain a balanced wealth profile, with 51% of assets allocated to properties and 49% to liquid assets. Within liquid assets, nearly half (49%) was allocated to investment products, with the other half allocated to cash and deposits.

2. INSIGHTS INTO EMERGING CENTIMILLIONAIRES

- **Emerging Centimillionaires Lead in Portfolio Diversification:** Among affluent segments, Emerging Centimillionaires continued to demonstrate the most balanced and diversified investment strategy, with higher allocations to funds, bonds, structured products and alternatives.

- **Property Remains an Important Diversification Tool:** Approximately one in two Emerging Centimillionaires owned a second property, significantly higher than the proportion among other affluent groups.

3. AI ADOPTION AND BEHAVIOR AMONG THE AFFLUENT

- **AI Becomes Part of Everyday Life:** AI is playing an increasingly important role in the daily lives of Hong Kong's affluent population. Overall, 86% of multimillionaires reported having used AI tools, reflecting the growing role of AI across both professional and personal activities.

- **AI Use Shifts from Maintaining Workplace Competitiveness to Identifying New Opportunities:** Million-liquid Affluent[5] individuals are more likely to use AI to enhance workplace competitiveness, while Emerging Centimillionaires and Multimillion-liquid Affluent[6] individuals more frequently use AI to explore ideas, seek inspiration and identify new opportunities.

[4] Corresponding population refers to all people aged 21 to 79 in Hong Kong.
[5] In this study, the Million-liquid Affluent refers to those with HK$6.5 million in median liquid asset value within the tier.
[6] In this study, the Multimillion-liquid Affluent refers to those with HK$15 million in median liquid asset value within the tier.

- Affluent investors across wealth tiers use AI mainly for **information gathering**. While 63% trust AI to provide financial information and analysis, only 7% would rely on it entirely for investment decisions, underscoring that **human judgment** and **trust** remain at the heart of the advisory relationship.

The *Citi Hong Kong Affluent Study 2026* suggests that wealth growth increasingly depends on diversification, adaptability and a long-term perspective. As one of Hong Kong's leading wealth management institutions, Citi is committed to understanding the evolving needs of clients. The study provides valuable insights into affluent investors' investment preferences, wealth accumulation patterns and views on AI, helping Citi further refine its wealth management strategy and services to provide clients with relevant wealth management solutions. In a rapidly changing market environment, Citi will continue to work alongside clients to help them seize opportunities and achieve long-term wealth growth, management and succession.

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About Citi

Citi is a preeminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in more than 180 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

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About the Study: The Hong Kong Affluent Study 2026 was conducted in two periods: December 2025 – January 2026 and August – October 2026. More than 2,600 Hong Kong residents, aged 21 to 79, were surveyed through a combination of face-to-face street interviews and online self-administered questionnaires. The study aims to understand, among other things, the wealth allocation and lifestyle of the affluent class, in particular multimillionaires, in Hong Kong.